

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * ValueAct Holdings, L.P.		2. Issuer Name and Ticker or Trading Symbol CHIMERA INVESTMENT CORP [CIM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) 435 PACIFIC AVENUE, 4TH FLOOR	(First) 	(Middle) 	3. Date of Earliest Transaction (Month/Day/Year) 06/27/2008		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(Street) SAN FRANCISCO, CA 94133	4. If Amendment, Date Original Filed (Month/Day/Year)				
(City) 	(State) 	(Zip) 	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	06/27/2008		P		150,000	A	\$ 9.01	4,392,628	I	See footnote (1)
Common Stock, par value \$.01 per share	06/27/2008		P		100,000	A	\$ 9.08	4,492,628	I	See footnote (1)
Common Stock, par value \$.01 per share	06/30/2008		P		3,000	A	\$ 8.97	4,495,628	I	See footnote (1)
Common Stock, par value \$.01 per share	06/30/2008		P		37,000	A	\$ 8.99	4,532,628	I	See footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ValueAct Holdings, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133		X		

VA Partners III, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133		X		
ValueAct Capital Management, L.P. 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133		X		
ValueAct Capital Management, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133		X		
ValueAct Holdings GP, LLC 435 PACIFIC AVENUE, 4TH FLOOR SAN FRANCISCO, CA 94133		X		

Signatures

VALUEACT HOLDINGS, L.P., By: VALUEACT HOLDINGS GP, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date
VALUEACT CAPITAL MASTER FUND III, L.P., By: VA PARTNERS III, LLC, its General Partner, By: /s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date
VA PARTNERS III, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date
VALUEACT CAPITAL MANAGEMENT, L.P., By: VALUEACT CAPITAL MANAGEMENT, LLC, its General Partner, By:/s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date
VALUEACT CAPITAL MANAGEMENT, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date
VALUEACT HOLDINGS GP, LLC, By:/s/ George F. Hamel. Jr., Chief Operating Officer		07/01/2008
**Signature of Reporting Person		Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The reported stock is owned directly by ValueAct Capital Master Fund III, L.P. and may be deemed to be beneficially owned by (i) VA Partners III, LLC as General Partner of ValueAct Capital Master Fund III, L.P., (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Capital Master Fund III, L.P., (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P., (iv) ValueAct Holdings, L.P. as the sole owner of the limited partnership interests of ValueAct Capital Management, L.P. and the membership interests of ValueAct Capital Management, LLC and as the majority owner of the membership interests of VA Partners III, LLC and (v) ValueAct Holdings GP, LLC as General Partner of ValueAct Holdings, L.P.

Remarks:

Joint Filer Information:

Name: ValueAct Capital Master Fund III, L.P.
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Chimera Investment Corporation (CIM)
Date of Event Requiring Statement: 06/27/2008

Name: VA Partners III, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Chimera Investment Corporation (CIM)
Date of Event Requiring Statement: 06/27/2008

Name: ValueAct Capital Management, L.P.
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Chimera Investment Corporation (CIM)
Date of Event Requiring Statement: 06/27/2008

Name: ValueAct Capital Management, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Chimera Investment Corporation (CIM)
Date of Event Requiring Statement: 06/27/2008

Name: ValueAct Holdings GP, LLC
Address: 435 Pacific Avenue, 4th Floor, San Francisco, CA 94133
Designated Filer: ValueAct Holdings, L.P.
Issuer and Ticker: Chimera Investment Corporation (CIM)
Date of Event Requiring Statement: 06/27/2008

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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